1515 West Mission Road, Alhambra, CA 91803 Cynthia L. Martin, Chief Operations Officer Business Services Division (626) 943-6540 FAX (626) 943-8040

ADOPTED

BOARD OF SUPERVISORS COUNTY OF LOS ANGELES

By Federal Express

April 16, 2009

Los Angeles County Counsel 500 W. Temple Street, Suite 652 Los Angeles, CA 90012

Attention: Cammy DuPont, Esq.

#88

MAY 12, 2009

Chi a. Hamae SACHI A. HAMAI EXECUTIVE OFFICER

Re:

Alhambra Unified School District, Election of 2004 General Obligation Bonds, Series B: Request to the Los Angeles County Board of Supervisors to Levy Taxes and to Direct the Auditor-Controller to Place Taxes on Tax Roll.

Dear Ms. DuPont:

On March 10, 2009, the Board of Education of the Alhambra Unified School District (the "District") adopted a resolution (the "District Resolution") authorizing the issuance and sale of the District's Election of 2004 General Obligation Bonds, Series B (the "Bonds") in the aggregate principal amount not to exceed \$35,000,000, pursuant to Section 53506 *et seq.* of the Government Code. An executed original of the District Resolution is enclosed herewith.

The District hereby formally requests, in accordance with Education Code Section 15250, that the Los Angeles County Board of Supervisors (the "County Board") adopt the enclosed resolution (the "County Resolution"), which resolution authorizes the District to issue the Bonds on its own behalf, authorizes the levy of the appropriate taxes, directs the County Auditor-Controller to place these taxes on the tax roll every year according to a debt service schedule to be supplied by the District following the sale of the Bonds, and directs the County Treasurer and Tax Collector to serve as the Paying Agent for the Bonds. Once you've completed your review, please forward it to the Executive Office of the County Board for inclusion on the agenda of the earliest practicable meeting thereof.

After the Board has taken action on this letter, the District also respectfully requests that the Executive Officer-Clerk of the County Board furnish one certified copy of the adopted resolution to the District's bond counsel: Stradling Yocca Carlson & Rauth, a Professional Corporation, at 44 Montgomery Street, Suite 4200, San Francisco, CA 94104, Attn: Carlos Villafuerte, and send one (1) copy of the adopted resolution to each of the following:

- (a) Los Angeles County Treasurer and Tax Collector Attention: John Patterson
 500 W. Temple Street, Suite 437
 Los Angeles, CA 90012
- (b) Los Angeles County Auditor-Controller Attention: Sanford Johnson 500 W. Temple Street, Suite 603 Los Angeles, CA 90012
- (c) George K. Baum & Company Attention: Lynn Paquin 660 J Street, Suite 460 Sacramento, CA 95814

Sincerely,

ALHAMBRA UNIFIED SCHOOL DISTRICT

By: Cynthia L. Martin
Chief Operations Officer

CLM:cv:bm

cc:

John Patterson

Carlos Villafuerte, Esq.

Enclosures

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF LOS ANGELES, CALIFORNIA AUTHORIZING THE LEVY OF TAXES FOR GENERAL OBLIGATION BONDS OF THE ALHAMBRA UNIFIED SCHOOL DISTRICT, DESIGNATING THE PAYING AGENT THEREFOR AND DIRECTING THE COUNTY AUDITOR-CONTROLLER TO MAINTAIN TAXES ON THE TAX ROLL

WHEREAS, a duly called election was held in the Alhambra Unified School District, Los Angeles County, State of California (hereinafter referred to as the "District"), on November 2, 2004 (the "Authorization") and thereafter canvassed pursuant to law;

WHEREAS, at such election there was submitted to and approved by the requisite fifty-five percent vote of the qualified electors of the District a question as to the issuance and sale of general obligation bonds of the District for various purposes set forth in the ballot submitted to the voters, in the maximum principal amount of \$85,500,000, payable from the levy of an *ad valorem* tax against the taxable property in the District (the "Authorization");

WHEREAS, on April 5, 2005, the Board of Supervisors of the County of Los Angeles (the "County Board") did issue on behalf of the District the first series of bonds pursuant to the Authorization in the aggregate principal amount of \$50,000,000;

WHEREAS, the Board of Education of the District (the "District Board") has determined in a Resolution adopted on March 10, 2009 (the "District Resolution") to issue and sell the second series of bonds under the Authorization in an aggregate principal amount not-to-exceed \$35,000,000 and styled as "Alhambra Unified School District (Los Angeles County, California) Election of 2004 General Obligation Bonds, Series B" (the "Bonds") pursuant to Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 (commencing with Section 53506) of the California Government Code (the "Bond Law");

WHEREAS, the District has certified that it has not received a qualified or negative certification on its most recent interim report; and

WHEREAS, the District Resolution formally requests this County Board to permit the District to issue the Bonds on its own behalf, to levy taxes in an amount sufficient to pay the principal of and interest on the Bonds when due, and to direct the Auditor-Controller of the County of Los Angeles to place on its 2009-10 tax roll, and all subsequent tax rolls, taxes sufficient to fulfill the requirements of the debt service schedule for the Bonds that will be provided to the Auditor-Controller by the District following the sale of the Bonds; and

WHEREAS, the Los Angeles County Treasurer and Tax Collector (the "Treasurer") has been designated by the District to act as the authenticating agent, bond registrar, transfer agent and paying agent (collectively, the "Paying Agent") for the Bonds pursuant to the District Resolution, and the District has consented to the Treasurer's contracting with a third party to perform the services of Paying Agent.

NOW, THEREFORE, THE BOARD OF SUPERVISORS OF THE COUNTY OF LOS ANGELES DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

SECTION 1. <u>Issuance of Bonds</u>. That the District may issue and sell the bonds on its own behalf, pursuant to the Bond Law and Section 15140 of the California Education Code.

SECTION 2. <u>Levy of Taxes</u>. That this Board levy taxes in an amount sufficient to pay the principal of and interest on the Bonds.

SECTION 3. Preparation of Tax Roll. That the Auditor-Controller of the County of Los Angeles is hereby directed to maintain on its fiscal year 2009-10 tax roll, and all subsequent tax rolls, taxes in an amount sufficient to fulfill the requirements of the debt service schedule for the Bonds, which will be provided to the Auditor-Controller by the District following the sale of the Bonds.

SECTION 4. Paying Agent. That the Treasurer act as Paying Agent for the Bonds. The Treasurer is authorized to contract with a third party to perform Paying Agent services.

SECTION 5. Effective Date. That this Resolution shall take effect immediately upon its passage.

The foregoing resolution was adopted on the 5th day of May, 2009, by the Board of Supervisors of the County of Los Angeles and ex officio the governing body of all other special assessment and taxing districts, agencies and authorities for which said Board so acts.

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SACHI A. HAMAI, Executive Officer-Clerk of the Board of Supervisors of the County of Los Angeles

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APPROVED AS TO FORM:

ROBERT E. KALUNIAN ACTING COUNTY COUNSEL

By

Principal Deputy County Counsel